

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is entered between JOHN BOYCE TALBERT, III (hereinafter "Talbert") and C. DELBERT HOSEMANN, JR. in his official capacity as MISSISSIPPI SECRETARY OF STATE.

PARTIES

1. JOHN BOYCE TALBERT, III (hereinafter "Talbert"), CRD No. 1759653, formerly was employed by FINANCIAL NETWORK INVESTMENT CORPORATION (hereinafter "FNIC"), CRD No. 13572, in the position of investment adviser representative and broker-dealer agent, doing business as Talbert Financial Group, Inc.
2. C. Delbert Hosemann, Jr. is the duly elected Secretary of State for the State of Mississippi.

JURISDICTION

3. Talbert acknowledges the jurisdiction of the Secretary of State over the parties and the subject matter of this Memorandum of Understanding.

RECITALS

4. On September 24, 2007, an examiner from the Division conducted an on-site examination of the FNIC/Talbert office.
5. As a result of the exam, the Division determined that Talbert failed to comply with FNIC's written supervisory and compliance procedures by conducting seminars that had not been approved by FNIC, by failing to submit marketing materials to FNIC for approval, and by failing to disclose all outside business activities.

TERMS OF THE AGREEMENT

NOW THEREFORE, in resolution of this matter as to Talbert, without formal administrative hearing and determination of wrongdoing, but instead as an informal resolution of

the matters described herein, the Division and Talbert have entered into this Memorandum of Understanding whereby Talbert undertakes as follows:

6. Talbert agrees to abide by the provisions of the Mississippi Securities Act and Rules as currently in effect and as may be subsequently amended.

7. Talbert agrees to reimburse the Division for its costs incurred in performing the examination in the amount of Two Thousand Dollars (\$2,000.00).

8. This Memorandum of Understanding is in resolution of all matters arising from the Division's examination. As a result of this Memorandum of Understanding the matters contained herein cannot be used as a basis for action by the Division except in determining any penalty as may be imposed by the Division for any future violations of the Act committed by Talbert and as set forth below.

9. If Talbert fails or neglects to comply with any of the terms, stipulations or undertakings set forth in this Memorandum of Understanding, the Division may, without notice to Talbert, unilaterally rescind this Memorandum of Understanding and institute any legal or administrative proceedings it deems appropriate including, but not limited to, proceedings to address the matters set forth herein.

Talbert hereby acknowledges that he has read this Memorandum of Understanding in its entirety and fully understands the terms, and his rights and obligations contained herein.

C. DELBERT HOSEMANN, JR.
Secretary of State

BY:

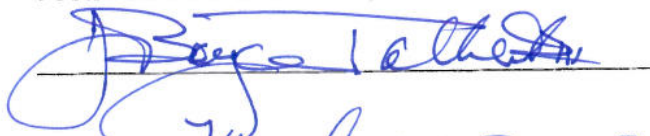

PATRICIA MELVIN

Senior Attorney
Business Regulation and Enforcement

Date:



JOHN BOYCE TALBERT, III


Date: March 24, 2008

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